that as these undertakings are to benefit posterity also, they should take a proportionate share in the liquidation of such debts, separate reserves or funds being kept for each separate capital undertaking taken up hereafter. This has been effected to some extent already in the case of minor electrical undertakings. If, indeed, Government should actually decide to float a loan to find funds for the Pallivasal and other schemes, which they propose to take up next year, the necessary provision by way of a sinking fund or other forms of redemption of debt will also be made for them. The general reserve fund constituted from the old sinking fund will be amalgamated with the Government account balance of Rs 113·17 lakhs, so that the total would be Rs 173·72 lakhs which will be carried forward as the amount at credit of the Government account for the year 1111. This is necessary in view of the fact that the sinking fund formed only from the general revenue surpluses, should properly go back to swell the Government reserve or the surplus revenue account, as it is not now required for carrying out the original intentions of Government.

BUDGET ESTIMATES FOR 1111.

9. I shall now proceed to deal with the budget estimates for the ensuing year. The revenue is estimated at Rs 242·16 lakhs and an expenditure charged to revenue of Rs 249·12 lakhs has been provided for. The next year is thus expected to close with a revenue deficit of Rs 6·96 lakhs. This deficit is not due to any abnormal expansion of the several departments of Government or to any large increase in recurring and ordinary expenditure but to certain non-recurring and extraordinary items. Besides providing for the usual normal expansion of the Government departments, provision has been made in the next year's budget for the Murajapom Ceremony (4·25), Military Works (3·0), the construction of the Council Chamber (2 0) and the Trivandrum Town Planning Scheme (1·50). Leaving aside these special items of expenditure, the next year's ordinary transactions are expected to end in a revenue surplus of about Rs 4 lakhs.

The capital receipts next year are expected to amount to Rs 1·50 lakhs and the proposed programme of capital expenditure is estimated at Rs 16·77 lakhs. Including the capital transactions, the Government Account balance will stand at Rs 90·95 lakhs or including the General Reserve Rs 151·49 lakhs.

Revenue.

10. The budgetted revenue for the next year is Rs 242·16 lakhs as against the current year's anticipated revenue of

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